Republic of the Union of Myanmar ★ Myanmar Investment Commission ★
Form (2)
Sr. No. 056-C
Date 11.1.2017

THE REPUBLIC OF THE UNION OF MYANMAR

The Myanmar Investment Commission

PERMIT

Permit No. 1212/2017 Date 11th, January 2017

This Permit is issued by the Myanmar Investment Commission according to the section 13 (b) of the Republic of the Union of Myanmar Foreign Investment Law-

(a) Name of Investor/Promoter MR.GOU HUAYIN

(b) Citizenship CHINESE

(c) Address #376, JISHI ROAD, JINGJIANG INDUSTRIAL PARK, CHENGDU, SICHUAN, PEOPLE'S REPUBLIC OF CHINA

(d) Name and Address of Principal Organization NEW HOPE SINGAPORE PTE LTD. 10 ANSON ROAD, #33-04A, INTERNATIONAL PLAZA, SINGAPORE 079903

(e) Place of incorporation SINGAPORE

(f) Type of Investment Business MANUFACTURING AND MARKETING OF BREEDER FARM

(g) Place(s) at which investment is permitted HOLDING NO.38, KWIN NO.1176,NA GOAT GYI KWIN, BUU LEL INN VILLAGE TRACT, BAGO TOWNSHIP, BAGO REGION

(h) Amount of Foreign Capital US$ 5.83 MILLION

(i) Period for Foreign Capital brought in WITHIN (2) YEARS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total Amount of Capital (Kyat) EQUIVALENT IN KYAT OF US$ 6.13 MILLION (INCLUDING US$ 5.83 MILLION)

(k) Construction period 1 YEAR

(l) Validity of Investment Permit 50 YEARS

(m) Form of Investment JOINT VENTURE

(n) Name of Company Incorporated in Myanmar MYANMAR NEW HOPE AGROTECHNIQUE COMPANY LIMITED

11.1.17

Chairman

The Myanmar Investment Commission

စာအမှတ် ၀၅၆-၁
ရက်စွဲ ၁၁.၁.၂၀၁၇
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

ပြည်ထောင်စုသမ္မတမြန်မာနိုင်ငံတော်
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်
ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၁၂၁၂/၂၀၁၇ — ၂၀၁၇ ခုနှစ် ဇန်နဝါရီလ ၁၁ ရက်

ပြည်ထောင်စုသမ္မတ မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေပုဒ်မ ၁၃၊ ပုဒ်မခွဲ(ခ)အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ရင်းနှီးမြှုပ်နှံသူ/ကမကထပြုသူ၏အမည် MR.GOU HUAYIN

(ခ) နိုင်ငံသား CHINESE

(ဂ) နေရပ်လိပ်စာ #376, JISHI ROAD, JINGJIANG INDUSTRIAL PARK, CHENGDU, SICHUAN, PEOPLE'S REPUBLIC OF CHINA

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ NEW HOPE SINGAPORE PTE LTD. 10 ANSON ROAD, #33-04A, INTERNATIONAL PLAZA, SINGAPORE 079903

(င) ဖွဲ့စည်းရာအရပ် စင်္ကာပူနိုင်ငံ

(စ) ရင်းနှီးမြှုပ်နှံသည့်လုပ်ငန်းအမျိုးအစား မျိုးကြက်မွေးမြူထုတ်လုပ်ရောင်းချခြင်းလုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံသည့်အရပ်ဒေသ(များ) ဦးပိုင်အမှတ်-၃၈၊ ကွင်းအမှတ်-၁၁၇၆၊နဂုတ်ကြီးကွင်း၊ ဘူးလယ်အင်းကျေးရွာအုပ်စု၊ ပဲခူးမြို့နယ်၊ ပဲခူးတိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်းပမာဏ အမေရိကန်ဒေါ်လာ ၅.၈၃ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ကော်မရှင်ခွင့်ပြုမိန့်ရရှိသည့်နေ့မှ ၂ နှစ် အတွင်း

(ည) စုစုပေါင်းမတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန်ဒေါ်လာ ၆.၁၃ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ (အမေရိကန်ဒေါ်လာ ၅.၈၃ သန်း အပါအဝင်)

(ဋ) တည်ဆောက်မှုကာလ ၁ နှစ်

(ဌ) ရင်းနှီးမြှုပ်နှံမှုခွင့်ပြုသည့် သက်တမ်း ၅၀ နှစ်

(ဍ) ရင်းနှီးမြှုပ်နှံမှုပုံစံ ဖက်စပ်နိုင်ငံခြားရင်းနှီးမြှုပ်နှံမှု

(ဎ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် ကုမ္ပဏီအမည် MYANMAR NEW HOPE AGROTECHNIQUE COMPANY LIMITED

11.1.17

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှုကော်မရှင်

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

No.(1), Thitsar Road, Yankin Township, Yangon

Tel: 01-658127

Fax: 01-658136

Our ref : MIC-2/ FI-155/ 2017(056-C)

Date : 11 January 2017

Subject : **Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of Breeder Farm" under the name of Myanmar New Hope Agrotechnique Company Limited.**

Reference: Myanmar New Hope Agrotechnique Company Limited Letter dated (19-9-2016)

1. The Myanmar Investment Commission, at its meeting (1/2017) held on (6-1-2017) had approved the proposal for investment in "Manufacturing and Marketing of Breeder Farm" under the name of "Myanmar New Hope Agrotechnique Company Limited submitted as a joint venture by New Hope Singapore Pte Ltd. (95%) from Singapore, Daw Nan Yin (2.5%) and U Kaw Taung @ U Thet Naing Soe (2.5%) from the Republic of the Union of Myanmar.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VII, section 13(b) of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VIII, Rule 49 of the Foreign Investment Rules relating to the Republic of the Union of Myanmar Foreign Investment Law. Terms and Conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 50 (fifty) years commencing from the date of issuance of Myanmar Investment Commission's permit. The term of the Lease shall be initial 30 (thirty) years commencing from the date of signing of the Land Lease Agreement between U Ye Min Htun (lessor) and Myanmar New Hope Agrotechnique Company Limited (lessee) and extendable for 10 (ten) years in two times by mutual

agreement between the lessor and the lessee subject to the approval of Myanmar Investment Commission.

4. The annual rent for the land shall be kyat 84,000,000.00 (Kyat eighty-four million only) calculated at the rate of kyat 518.66 per square meter per year for 30 (thirty) years of the total land measuring 161,955.3372 square metres (40.02 acres).

5. In issuing this "Permit," the Commission has granted the following exemptions and reliefs as per section 27 (a), (h) and (i) of the Foreign Investment Law. Other exemptions and reliefs under section 27 shall have to be applied upon the actual performance of the project:

(a) As per section-27(a), income tax exemption for a period of five consecutive years including the year of commencement on commercial operation;

(b) As per section-27(h), exemption or relief from custom duty or other internal taxes or both on machinery, equipment, instrument, machinery components, spare parts and materials used in the business which are imported as they are actually required for use during period of construction of business;

(c) As per section-27(i), exemption or relief from customs duty or other internal taxes or both on raw materials imported for production for the first three-year after the completion of construction of business;

6. Myanmar New Hope Agrotechnique Company Limited shall have to sign the Land Lease Agreement with U Ye Min Htun. In addition, New Hope Singapore Pte Ltd. shall have to sign the Joint Venture Agreement with Daw Nan Yin and U Kaw Taung @ U Thet Naing Soe. After signing such Agreements, (5) copies of each shall have to be forwarded to the Commission.

7. Myanmar New Hope Agrotechnique Company Limited in consultation with the Company Division, Directorate of Invesment and Company Administration

shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum of Association and Articles of Association shall have to be forwarded to the Commission.

8. Myanmar New Hope Agrotechnique Company Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issuance of this "Permit" it shall become null and void.

9. Myanmar New Hope Agrotechnique Company Limited has to abide by Chapter X, Rule 58 and 59 of the Foreign Investment Rules for construction period.

10. As per Chapter X, Rule 61 of the Foreign Investment Rules, extension of construction period shall not be granted more than twice except it is due to unavoidable events such as natural disasters, instabilities, riots, strikes, emergency of State condition, insurgency and outbreak of wars.

11. As per Chapter X, Rule 63 of the Foreign Investment Rules, if Myanmar New Hope Agrotechnique Company Limited cannot construct completely in time the construction period or extension period, the Commission will have to withdraw the permit issued to the investor and there is no refund for the expenses of the project.

12. The investor or promoter shall apply the commencement date of commercial operation with Form (11) for their manufacturing business and report to the Commission in accordance with Foreign Investment Rule 97.

13. Myanmar New Hope Agrotechnique Company Limited shall endeavour to meet the targets for production stated in the proposal as the minimum target.

14. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal and also in accordance with Chapter XI, section 24 and section 25 of the Foreign Investment Law and the Myanmar New Hope Agrotechnique Company Limited has to follow the

existing Labour Laws for the recruitment of staff and labour in accordance with Chapter XIII, Rule 84 of the Foreign Investment Rules.

15. In order to evaluate foreign capital and for the purpose of its registration in accordance with the provisions under Chapter XV, section 37 of the Foreign Investment Law, it is compulsory to report as early as possible in the following manner:

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened and defined under Chapter XVI, Rules 134 and 135 of the Foreign Investment Rules;

(b) the detailed lists of the type and value of foreign capital defined under Chapter I, section-2(i) of the Foreign Investment Law, other than foreign currency.

16. Whenever Myanmar New Hope Agrotechnique Company Limited brings in foreign capital defined under Chapter I, section-2(i) of the Foreign Investment Law, other than foreign currency in the manner of paragraph 15(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

17. Myanmar New Hope Agrotechnique Company Limited has the right to make account transfer and expend the foreign currency from its bank account in accordance with Chapter XVI, Rule 136 of the Foreign Investment Rules and for transfer of local currency generated from the business to the local currency account opened at the bank by a citizen or a citizen-owned business in the State and right to transfer back the equivalent amount of foreign currency from the foreign currency bank account of citizen or citizen-owned business by submitting the sufficient document in accordance with Chapter XVII, Rule 145 of the Foreign Investment Rules.

18. Myanmar New Hope Agrotechnique Company Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost overrun, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Myanmar New Hope Agrotechnique Company Limited shall carry out as per instructions made by Ministry of Agriculture, Livestock and Irrigation to comply with Good Manufacturing Practice (GMP).

20. Myanmar New Hope Agrotechnique Company Limited shall be responsible for the preservation of the environment at and around the area of the project site. In addition to this, it shall carry out as per instructions made by Ministry of Natural Resources and Environmental Conservation in which to conduct an Environmental Impact Assessment (EIA) and an Environmental Management Plan (EMP) which describe the measure to be taken for preventing, mitigation and monitoring significant environmental impacts resulting from the implementation and operation of proposed project or business or activity has to be prepared and submitted and to perform activities in accordance with this EMP and be abided by the environmental policy, Environmental Conservation Law and other environmental related rules and procedures.

21. After getting permit from Myanmar Investment Commission, Myanmar New Hope Agrotechnique Company Limited shall have to be registered at the Directorate of Industrial Supervision and Inspection.

22. Myanmar New Hope Agrotechnique Company Limited shall have to abide by the Fire Services Department's rules, regulations, directives and instructions. Moreover, fire prevention measures shall have to undertake such as water storage tank, fire extinguishers and provide training to use the fire fighting equipments.

23. Payment of principal and interest of the loan (if any) as well as payment for import of raw materials and spare parts etc., shall be made out of the

local sale or from export earnings of Myanmar New Hope Agrotechnique Company Limited.

24. Myanmar New Hope Agrotechnique Company Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter XII, Rule 79 and 80 of the Foreign Investment Rules.

(Kyaw Win)
Chairman

Managing Director
Myanmar New Hope Agrotechnique Company Limited

cc:
1. Office of the Government of the Republic of the Union of Myanmar
2. Ministry of Home Affairs
3. Ministry of Agriculture, Livestock and Irrigation
4. Ministry of Natural Resources and Environmental Conservation
5. Ministry of Electricity and Energy
6. Ministry of Labour, Immigration and Population
7. Ministry of Industry
8. Ministry of Commerce
9. Ministry of Planning and Finance
10. Office of the Bago Region Government
11. Director General, Livestock, Breeding and Veterinary Department
12. Director General, Department of Environmental Conservation
13. Director General, Directorate of Labour
14. Director General, Department of Immigration
15. Director General, Directorate of Industrial Supervision and Inspection
16. Director General, Department of Trade
17. Director General, Customs Department
18. Director General, Internal Revenue Department
19. Director General, Directorate of Investment and Company Administration
20. Director General, National Archives Department